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BURRELL IVES HUMPHREYS A.J.S.C.

MAY 27 1986

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7:00 AM 5/27/86

BENENSON & SCHER
A Professional Corporation
159 Millburn Avenue
Millburn, New Jersey 07041
(201) 467-9750
Attorneys for Plaintiffs,
Lawrence Eccleston & Dolores Eccleston

SUPERIOR COURT OF NEW JERSEY
LAW DIVISION-HUDSON COUNTY
DOCKET NO. L-32886-85 PW

LAWRENCE ECCLESTON and : Civil Action
DOLORES ECCLESTON, :
Husband and Wife, JERSEY :
CITY PUBLIC EMPLOYEES, :
INC., LOCAL 245 and JOHN :
McCRAY, a member of the :
Employees Retirement :
System of the City of :
Jersey City and Others :
Similarly situated, :
Plaintiffs, :

FILED

JUN 10 1986

BURRELL IVES HUMPHREYS A.J.S.C.

vs. :

ORDER FOR JUDGMENT

CITY OF JERSEY CITY, a :
Municipal Corporation, :
JERSEY CITY EMPLOYEES :
RETIREMENT SYSTEM, JERSEY :
CITY REDEVELOPMENT AGENCY :
PETER M. MOCCO and HAROLD :
J. RUVOLDT, SR., :
Defendants. :

-and-

PETER M. MOCCO, :
Third Party Plaintiff, :

vs. :

GERALD McCANN, as Mayor :
of the City of Jersey :
City and as a Commissioner :
of the Jersey City :
Employees Retirement :
System, FREDERICK TOMKINS, :
as a Commissioner of the :
Jersey City Employees :
Retirement System, :
Third Party Defendant: :

X

THIS MATTER HAVING been opened to the Court by Benenson
& Scher, P.A., counsel for the plaintiffs, Lawrence Eccleston

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and Dolores Eccleston, in the presence of John W. Yengo, counsel for the Jersey City Public Employees, Inc., Local 245, Thomas Fodice, counsel for the City of Jersey City, George Allen and Seymour Margulies counsel for the Jersey City Redevelopment Agency, Daniel A. D'Alessandro, counsel for the Jersey City Employees Retirement System and William S. Greenberg, counsel for Peter M. Mocco, and the Court being advised that a Stipulation of Settlement has been duly entered into by all of the above-named parties, and it appearing to the Court that it is in the best interests of all parties for the making of the within Order, and good and sufficient cause having being shown;

It is on this 9 day of June, 1986

ORDERED, that Judgment be entered incorporating all of the terms and conditions of the Stipulation of Settlement annexed hereto and marked Exhibit J-1; and be it further

ORDERED, that this action be dismissed with prejudice against the City of Jersey City, Jersey City Employees Retirement System, Jersey City Redevelopment Agency and Peter M. Mocco, with the proviso that the Court shall maintain jurisdiction for the limited purpose of clarifying and implementing the annexed Stipulation of Settlement; and be it further

ORDERED, that the Court makes no determination as to the fairness or sufficiency of the terms and conditions of the Stipulation of Settlement incorporated herein.


BURRELL IVES HUMPHREYS, J.S.C.

GREENBERG & PRIOR

ATTORNEYS AT LAW

CN 5320

301 CARNEGIE CENTER

PRINCETON, NEW JERSEY 08540

(609) 987-1200

WILLIAM S. GREENBERG
CERTIFIED CIVIL TRIAL ATTORNEY
NEW JERSEY • NEW YORK • DISTRICT OF COLUMBIA
JOHN S. PRIOR, JR.
NEW JERSEY
JAMES F. SCHWERIN
NEW JERSEY • NEW YORK
MICHAEL T. BARRETT
NEW JERSEY • PENNSYLVANIA
LINDA E. JOHNSON
NEW JERSEY • PENNSYLVANIA
KAREN L. JORDAN
NEW JERSEY • PENNSYLVANIA

RECEIVE
BURRELL IVES HUMPHREYS

MAY 30 1986

ALL
7:00 PM

196 WEST STATE STREET
TRENTON, NEW JERSEY 08608
(609) 989-9800

May 27, 1986

The Honorable Burrell Ives Humphreys
Superior Court of New Jersey
Hudson County Court House
Administration Building
595 Newark Avenue
Jersey City, New Jersey 07306

Re: Eccleston, et al. v. City
of Jersey City, et al.
Docket No. L-32886-85 PW

My dear Judge Humphreys:

We are in receipt of the proposed Order submitted by Mr. Benenson. We have no objection to the Order but would like to point out one error which appears in the stipulation of settlement attached to the order and previously signed by counsel. In paragraph 7 of the stipulation, there is a clause requiring ratification of the various deeds to Peter Mocco, and the dates of said deeds are set forth as June 24, 26 and 27, 1985. Actually, the relevant dates are June 21, 24, and 27,

Respectfully,


James F. Schwerin

cc: Jay R. Benenson
Benenson and Scher
John W. Yengo
Daniel D'Alessandro
D'Alessandro and Tutak
Thomas Fodice, Corporation Counsel
Seymour Margulies
Margulies, Margulies and Wind
George Allen
Jersey City Redevelopment Agency

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159 Millburn Avenue
Millburn, New Jersey 07041
(201) 467-9750

Attorneys for Plaintiffs,
Lawrence Eccleston and Dolores Eccleston

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INC., LOCAL 245 and JOHN :
McCRAY, a member of the :
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Similarly situated, :

Plaintiffs, :

v. :
CITY OF JERSEY CITY, a :
Municipal Corporation, :
JERSEY CITY EMPLOYEES' :
RETIREMENT SYSTEM, JERSEY :
CITY REDEVELOPMENT AGENCY :
PETER M. MOCCO and :
HAROLD J. RUVOLDT, SR., :
Defendants. :

-and- :
PETER M. MOCCO, :
3rd Party Plaintiff, :
v. :

GERALD McCANN, as Mayor :
of the City of Jersey :
City and as a :
Commissioner of the :
Jersey City Employees :
Retirement System, :
FREDERICK TOMKINS, as a :
Commissioner of the :
Jersey City Employees :
Retirement System, :
3rd Party Defendant :
..... :

Civil Action

STIPULATION OF SETTLEMENT

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It is hereby stipulated and agreed by and between the plaintiffs, Lawrence Eccleston and Dolores Eccleston; plaintiff, Jersey City Public Employees, Inc., Local 245; defendant, Peter Mocco; defendant, City of Jersey City, a municipal corporation; defendant Jersey City Employees' Retirement System; and defendant, Jersey City Redevelopment Agency, as follows:

WHEREAS, the plaintiffs instituted a lawsuit seeking certain relief concerning the transfer of the property known as Liberty Harbor North; and

WHEREAS, the defendants filed certain crossclaims; and

WHEREAS, the parties desire to amicably resolve all issues in litigation;

NOW, THEREFORE, the parties agree as follows:

1. Defendant, Mocco, agrees to provide payment up to a maximum of \$2,710,000.00 in settlement of litigation as herein set forth in accordance with the following payment schedule:

- (a) Retention of \$880,000.00, plus any earned interest by Jersey City Employees' Retirement System;
- (b) Mocco will provide a Letter of Credit for \$1,200,000.00 in form and content satisfactory to respective counsel which will be posted within 10 days of the entry of settlement. Conditions of payment pursuant to said Letter of Credit shall be as follows:

- (1) Mocco shall promptly make application to the necessary regulatory agencies and upon obtaining preliminary site-plan approval, necessary subdivision approvals and building permits for the Liberty Harbor North Development Project, the sum of \$600,000 shall be promptly paid to the municipality which shall include the legal fees and expenses of the plaintiff.
- (2) Mocco acknowledges that control over blocks 233 and 268 may not be acquired at the time he files application with the regulatory agencies, due to insufficient federal funding. However, the municipality and the regulatory agencies agree to use all available efforts and resources to obtain "control" over said blocks. Upon the municipality obtaining control over blocks 233 and 268 and transferred to Mocco for development and construction, Mocco shall pay the additional sum of \$600,000.00.

The parties agree to mutually cooperate in the process of doing all that is necessary to diligently move the project. Such cooperation shall include diligent efforts to acquire the necessary land set forth in the redevelopment contract and both, make and process applications required for preliminary site-plan approval, final subdivision approval and building permits for Liberty Harbor North Development.

- (d) The developer acknowledges the existence of a sewer moratorium in Jersey City and understands that it is not the City's responsibility to make application for, or to obtain sewer permits. The City agrees to cooperate with the developer in the pursuit of the necessary sewer permits for the Liberty Harbor North Development project.

Redevelopment Agency shall take all necessary steps to acquire site control for the Mocco designated redevelopment site. Immediately after such "taking" by Redevelopment Agency, and within 30 days thereof, Mocco shall present in form and quality sufficient to satisfy various regulatory agencies, documents for preliminary site-plan approval and necessary subdivision approval. If the approvals are granted without requiring any changes to the documents or plans submitted by Mocco, then Mocco will immediately present all applications and documents for the attainment of building permits. If changes are required to be made to the documents or plans, then Mocco will submit all applications and documents necessary for the attainment of building permits within 30 days thereof. Mocco agrees to cooperate with the City in meeting any requirements necessary for the attainment of building permits.

- (e) Payment of an additional \$560,000.00 shall be provided as follows: On the sale of each unit, of the approximate 2,600 units, a sum of \$215.59 will be payable to the City.

The municipality shall apply the funds obtained at the rate of \$215.50 per unit, heretofore referred to, for educational purposes, affordable housing, recreational purposes and other necessary facilities or programs deemed to be in the best interest of the community, as will be determined by the sole discretion of the municipality.

Mocco to provide affordable housing as follows: 50 units to be built on improved land provided by the City; construction to start within a year and a half from the date of the agreement and to be completed within one year thereafter. The developer agrees to design, develop and construct the new affordable homes on "off site" City-owned improved land for sale to Jersey City moderate

income residents for sale at the following projected prices:

\$38,000.00	1 bedroom	1 bath
\$46,000.00	2 bedroom	1 bath
\$58,000.00	3 bedroom	2 bath

In all a total sum of approximately \$2,710,000.00.

The site or sites to be provided by the City may not be contiguous to any Mocco development or to each other and the City agrees to use its best efforts to select sites that are in the parties' mutual and economic advantage.

2. Mocco shall be designated as redeveloper in his individual name. Mocco agrees to amend the existing agreement with the Redevelopment Agency to include and bind the subject property under the same terms and provisions of the existing Redevelopment Agency contract covering the "Liberty Harbor North" project. Assignment to his corporation may be permitted pursuant to the redevelopment contract provided Mocco remains personally liable for all obligations arising out of the redevelopment agreement and this Stipulation of Settlement, including but not limited to EPA indemnification.

3. Mocco agrees to provide contractual indemnification for environmental harm.

4. The municipality agrees that it shall not condemn any part of the Mocco redevelopment site (known as Liberty Harbor North) for a period of 10 years from the date of this agreement. This waiver of condemnation shall be applicable provided the redevelopeper reasonably

complies with provisions of the redevelopment contract and overall redevelopment plan.

5. The administration of Jersey City, its representatives and agencies shall exercise all reasonable cooperation to effect the intention of the Jersey City Redevelopment Agency so that the project which includes the approximate 2,600 units on the redevelopment area known as Liberty Harbor North, shall be built and marketed with all reasonable dispatch. The developer agrees to build and market approximately 2,600 units with all reasonable dispatch, and any delay engendered by the administration or the developer shall be adjudicated by Order to Show Cause in accordance with paragraph 6 hereof. The administration further agrees that it shall treat the developer in the same manner as any and all redevelopers and/or developers engaged in redevelopment and/or developing and building in the City of Jersey City.

6. Superior Court of New Jersey, Hon. Burrell Ives Humphreys presiding, shall maintain jurisdiction for the purposes of clarifying and implementing this agreement.

7. The pension commissioner shall adopt a resolution confirming and ratifying the execution and delivery of the June 24, 26 and 27, 1985 "Pension Deeds." Said Deeds set forth as the purchase price the sum of \$20,000.00 per acre.

8. The parties agree to dismiss, with prejudice, all affirmative claims and actions against each party to this agreement and to exchange mutual releases for all claims raised in this litigation.

LAWRENCE & DOLORES ECCLESTON

JERSEY CITY PUBLIC
EMPLOYEES, INC.,
Local 245

By: *J. R. Benenson*

JAY R. BENENSON, ESQ.

By: *John W. Yengo*

JOHN W. YENGO, ESQ.

Peter M. Mocco
PETER M. MOCCO

William S. Greenberg
WILLIAM S. GREENBERG

CITY OF JERSEY CITY

JERSEY CITY EMPLOYEES'
RETIREMENT SYSTEM

By: *Thomas Fodice*

THOMAS FODICE

By: *Daniel D'Alessandro*

DANIEL D'ALESSANDRO

JERSEY CITY REDEVELOPMENT AGENCY

By: *George Allen*

GEORGE ALLEN, ESQ.

Anthony J. Conca
Peter M. Mocco